

# FY25 Investor Presentation

SEPTEMBER 2025

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# A BLUEPRINT FOR GROWTH

# About SciDev

Delivering innovative solutions that solve industries' most complex water problems

Our solutions allow clients to recycle and reuse water, improve operational efficiencies and reduce their environmental footprints.

SciDev consists of two core divisions:



Chemical Services

Improving operational and environmental outcomes with world-leading chemistry. Servicing a range of heavy industries.



Water Technologies

Innovative water treatment solutions solving complex contamination issues. World-leading PFAS treatment technology.

SciDev area of operations:

- 📍 Asia-Pacific
- 📍 North America
- 📍 South America
- 📍 UK & Europe
- 📍 Middle East

Markets

- 🏭 Oil and Gas
- 🏗️ Construction & Infrastructure
- 🌱 Remediation
- 🏢 Water Treatment
- 🚛 Mining & Mineral Processing

85+

Employees

11+

Patents

8+

Billion litres of PFAS-contaminated water treated

380+

Wells treated with CatChek™



# Why SciDev?

Growth drivers for long-term shareholder returns.

## Leading Market Technology

World-leading proprietary technologies.

- Improving operational outcomes for our clients.
- Reducing water footprint of global clients operating in mining, construction, oil & gas and water treatment.
- Agile, client-centric, proactive approach to technology development.

## Diversified Revenue Streams

Diversified business servicing a wide range of industries.

- Multiple distinct business units with technical synergies operating across a diverse range of end markets.
- Scalable business model.
- Growth focused, positioned to take advantage of regulatory tailwinds and business trends.

## Strong Financials

Robust balance sheet and healthy cash flow.

- Annual revenue of \$103m, underlying EBITDA \$7.1m; Operating Cash Flow Positive.
- Sustainable cashflow generation to support ongoing organic growth.
- Secured \$10.0 million Finance facilities agreement with Westpac; providing balance sheet flexibility to drive future growth.

## Global PFAS Opportunity

Fully commercialised world-leading tech to tackle global PFAS problem.

- US\$250.0 billion addressable market.
- Rapidly developing global market driven by growing regulation.
- FluorofIX™ Best-in-Class technology removes high-level PFAS to below limits of detection.

# GROWING RETURNS

# 2025 Highlights

2025 was a pivotal year for SciDev, marked by strategic progress and disciplined investment in our future growth.

**\$103m**  
REVENUE

Revenue

**\$103m**

(FY24 \$109m)

Operating Cashflow

**\$2.9m**

(FY24 \$6.5m)

Underling EBITDA

**\$7.1m**

(FY24 \$8.8m)

Cash & Cash Equivalents

**\$9.7m**

(FY24 \$9.4m)

Financing Facility

**\$10m**

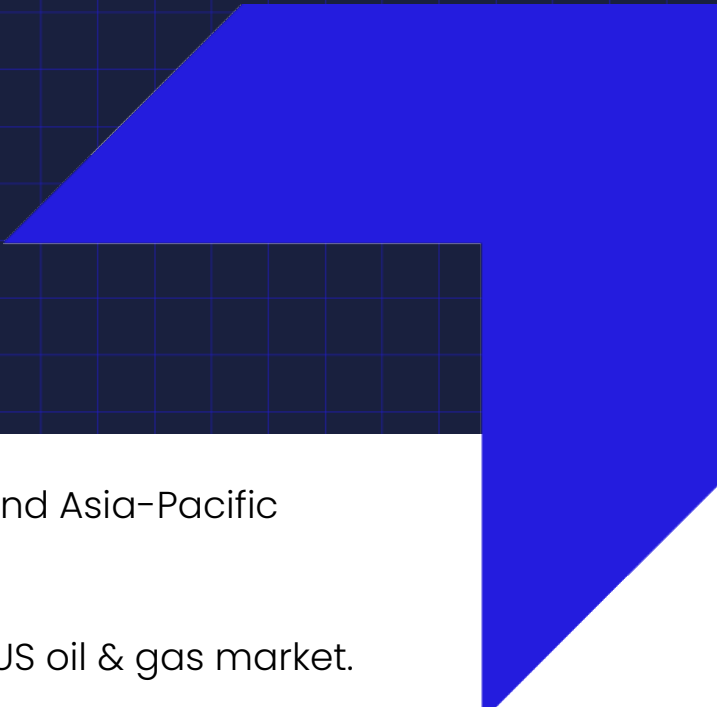
Gross Margin

**28%**

(FY24 26%)

# FY25 Operational Highlights

Continued to execute on our strategy of becoming a globally significant water solutions business.



Operational footprint expanded, strengthening our presence in North America and Asia-Pacific and Europe.

46% increase in sales of SciDev's proprietary CatChek™ technology into the US oil & gas market.

First PFAS treatment contracts in EU and North America including contract to treat PFAS impacted waste for US Department of Defense.

Strong pipeline development and conversion of new opportunities across each business unit.

Reinvestment into business development capability, and international expansion to position the business for sustained growth.

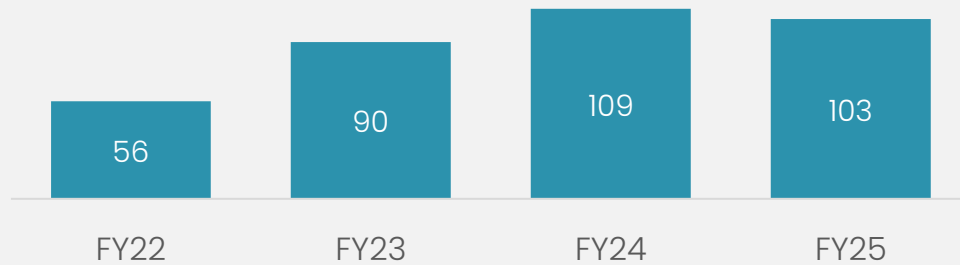
Board strengthened to support the next phase of strategic growth.

# Financial Performance

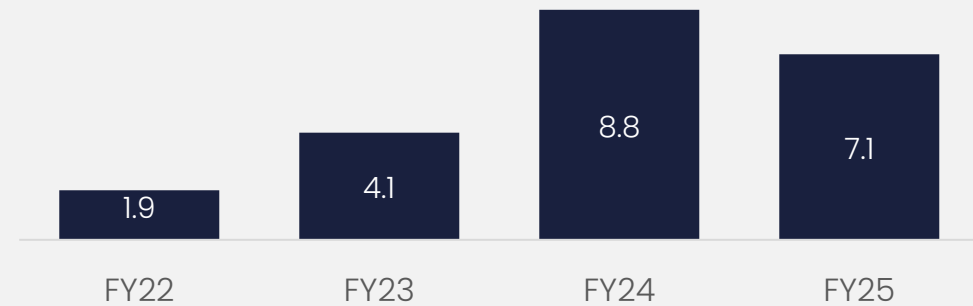
Earnings year on year



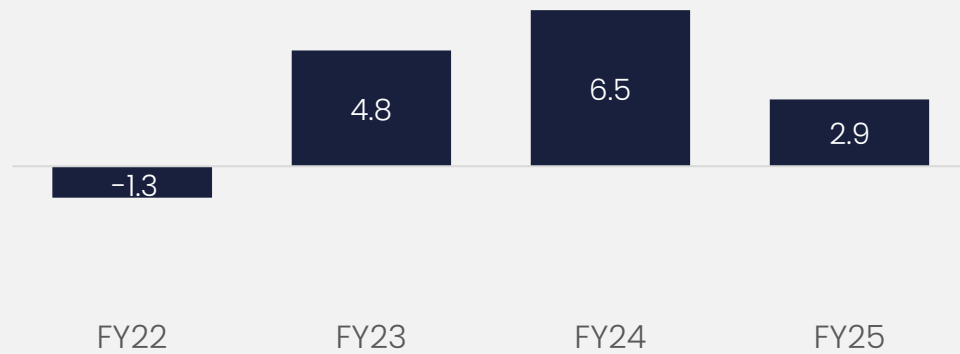
Revenue (\$m)



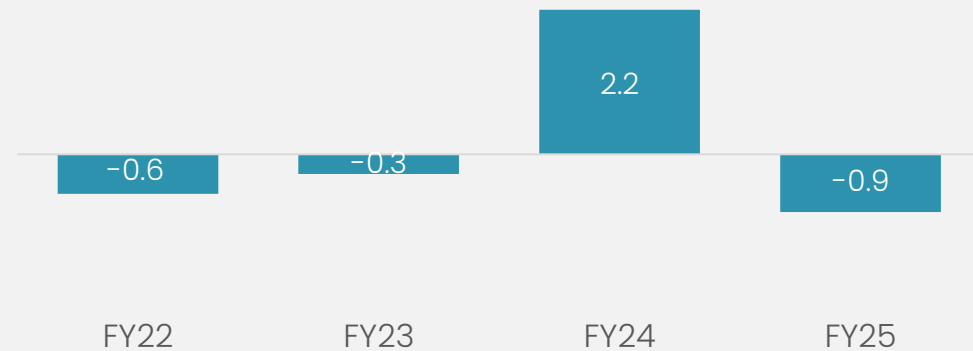
Underlying EBITDA (\$m)



Operating Cashflow (\$m)



NPAT (\$m)



All \$ in AUD. Financial information should be read with the FY25 Annual Report lodged with the ASX



# Financial Performance

## Cashflow

\$m: Year to date	FY24	FY25
Underlying EBIT	4.8	2.9
Add: Depreciation & Amortisation	4.1	4.2
<b>Underlying EBITDA</b>	<b>8.8</b>	<b>7.1</b>
<b>Operating cashflow</b>	<b>6.5</b>	<b>2.9</b>
Add: net interest and other costs of finance paid	0.4	0.5
Add: Net income taxes paid	1.1	3.0
<b>Underlying operating cashflow</b>	<b>8.0</b>	<b>6.4</b>
<b>Underlying EBITDA cash conversion</b>	<b>90%</b>	<b>90%</b>
Operating cashflow	6.5	2.9
Investing cashflow	(3.7)	(2.3)
Financing cashflow	(1.1)	(0.4)
<b>Net increase in cash &amp; cash equivalents</b>	<b>1.7</b>	<b>0.3</b>

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### Operating Cashflow

- Cash conversion remains a key focus of management, 90% achieved in both FY25 and FY24.
- Operating cashflow down \$3.6m on prior year, reflecting lower underlying EBITDA (FY25 \$1.8m lower than FY24) and higher US tax payments at \$1.9m higher including \$0.7m relating to prior year
- One-off transaction costs of \$0.9m remain largely unpaid at 30 June 2025

### Investing Cashflow

- Includes \$2.1m capex (FY24 \$2.1m)

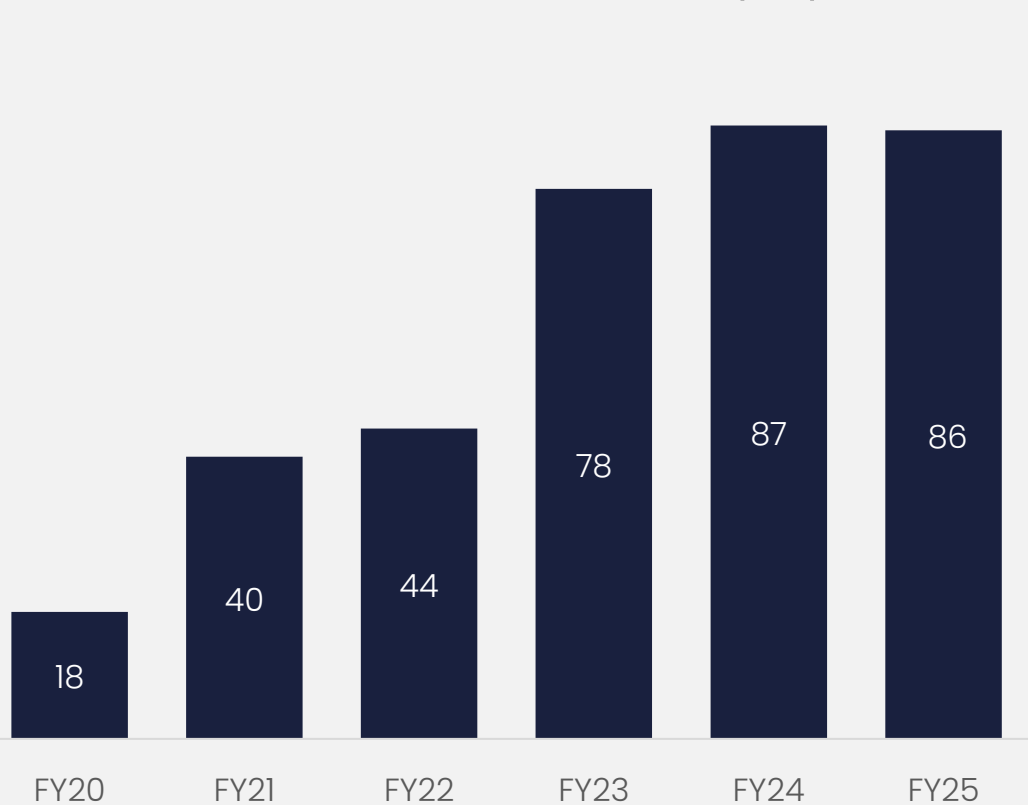
### Financing Cashflow

- Final settlement of Haldon Industries acquisition \$2.4m
- Paydown of lease liability \$1.3m
- Offset by net drawdown on Westpac facility \$3.5m at 30 June

# Segment Performance – Chemical Services

Proprietary chemistry platform remains cornerstone of operations

Chemical Services Revenue (\$m)



All \$ in AUD. Financial information should be read with the FY25 Annual Report lodged with the ASX

## Highlights

- Increased CatChek™ sales 46% YoY.
- Growth of customer footprint in US O&G, reducing customer concentration
- First material contract in Permian Basin to generate >\$10m in revenue in FY26
- Multi-year MaxiFlox® contracts secured across mining, construction & infrastructure.

## Investment

- Growth of Energy Services in-basin sales presence and marketing support
- America's business development resources to target the mining market.
- 25 new branded ISOs deployed to strengthen on-site delivery

## Outlook

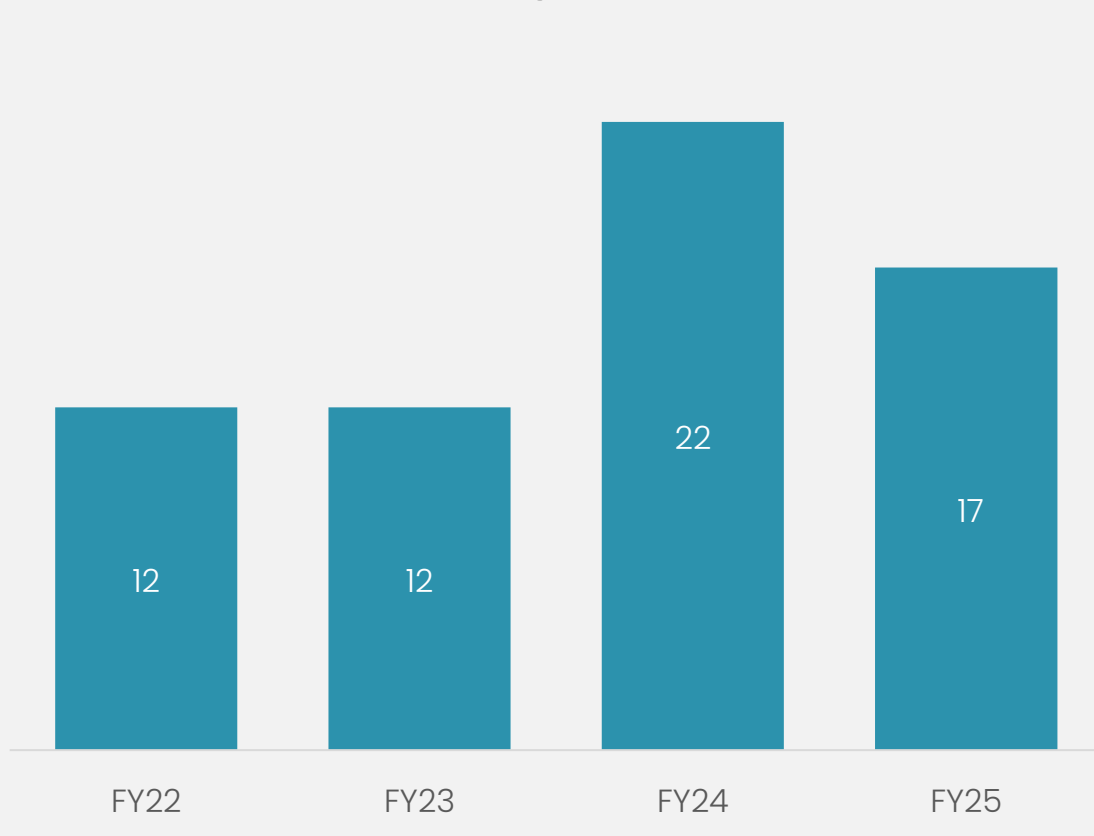
- Near-term headwinds: lower oil prices are creating H1 FY26 schedule gaps for some E&P clients
- Medium-term growth tailwinds: US shale gas production forecast to rise significantly as infrastructure comes online in 12–18 months
- Process Chemistry: strong sales pipeline and conversion of delayed FY25 opportunities.



# Segment Performance – Water Technologies

Strengthening position as a leader in sustainable water solutions

Water Technologies Revenue (\$m)



All \$ in AUD. Financial information should be read with the FY25 Annual Report lodged with the ASX

## Highlights

- Secured and delivered a \$5.6m WTP for a major NSW infrastructure project.
- Secured first PFAS contracts in the UK and Sweden
- First US Department of Defence Contract to treat PFAS-impacted waste.
- \$2.5 million FluorofIX™ project at the former Munmorah Power Station, NSW

## Investment

- Continued development of European and North American PFAS Market.
- Key hires in design, engineering, & contract management to strengthen project execution.
- FluorofIX™ and RegenIX™ independently verified for PFAS lifecycle cost advantages.

## Outlook

- **Australia-Pacific:** Return to profitability as delayed FY25 contracts commence.
- **Europe:** Continued focus on PFAS treatment (airport, landfill, industrial). Conversion of larger projects. FY26 goal for the region is to achieve EBITDA breakeven.
- **North America:** Delivery of PFAS projects at US DoD sites; third-party validation of proprietary technologies underway to support adoption

# Strategic Market Focus

Diversified portfolio of water-centric businesses that generate long-term, sustainable value for shareholders



Growing global addressable markets. Industrial & government clients. Technology driven solutions.

1

## Water Treatment Technologies

Advanced treatment solutions to meet regulatory standards and remediate environmental damage. Key markets: mining, oil & gas, construction & infrastructure, defence, waste management

2

## Speciality Water Chemistries

Proprietary chemistries that reduce water consumption, improve performance, and minimise contaminated water. Target markets: US oil & gas, global mining, major construction, and infrastructure

3

## PFAS Remediation

Industry-leading solutions addressing the global PFAS challenge, supported by tightening regulations and rapidly growing demand.

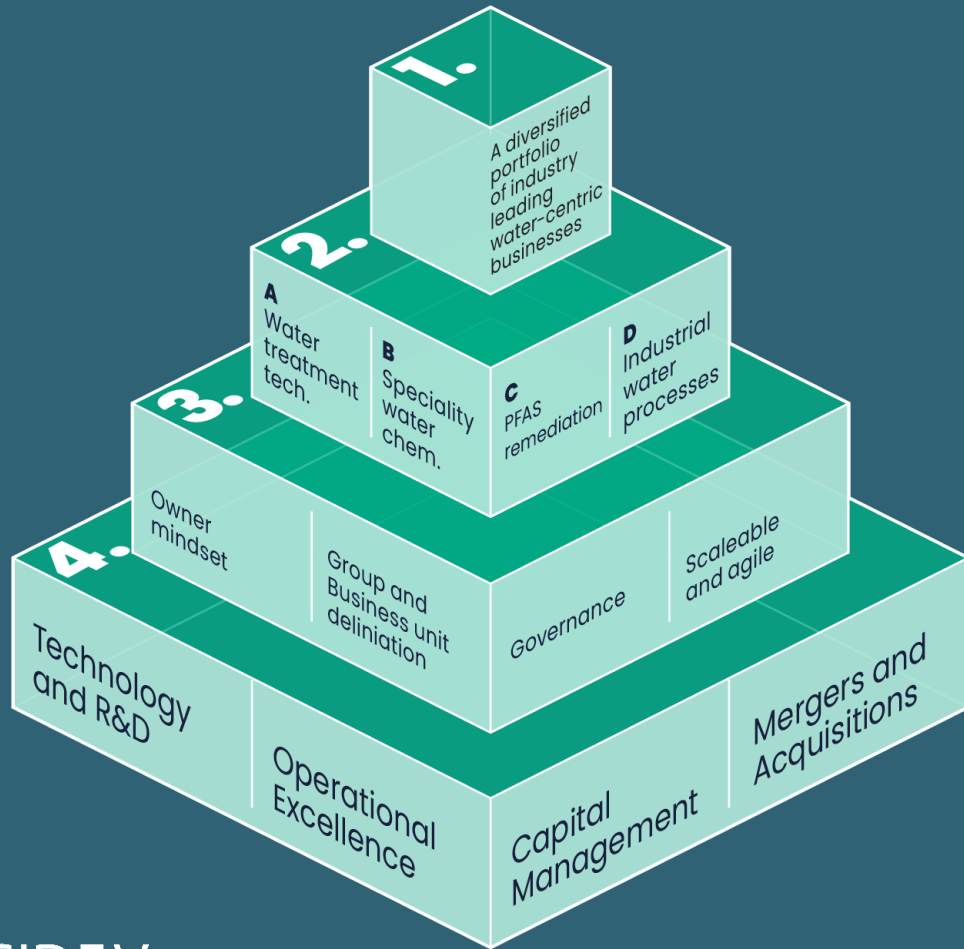
4

## Industrial Water Processes

End-to-end, technology-driven water management solutions that improve efficiency, compliance, and profitability.

# Strategy for Growth

Converting FY25 Investments into returns, driving growth and strengthening competitive advantage



- **Market Share Growth** – Leverage expanded sales capability to deepen penetration in core markets and convert pipeline opportunities.
- **Margin Expansion** – Prioritise higher-margin proprietary offerings while optimising cost structures.
- **Operating Leverage** – Drive earnings growth by maximising the use of existing infrastructure and maintaining a disciplined cost base.
- **Technology & Innovation** – Advance our portfolio of industry-leading technologies to meet evolving client needs and strengthen market leadership.

# Commercial Models & Markets

Business units operate across several markets deploying various commercial models

	Chemical Services		Water Technologies
	Energy Services	Process Chemistry	
Commercial Model	<ul style="list-style-type: none"> <li>Input based – gallons supplied</li> </ul>	<ul style="list-style-type: none"> <li>Input based – kilos supplied</li> </ul>	<ul style="list-style-type: none"> <li>Build, Own, Operate (BOO)</li> <li>Design and Construct (D&amp;C)</li> <li>Operate &amp; Maintain (O&amp;M)</li> </ul>
Primary Markets	<ul style="list-style-type: none"> <li>Oil and gas</li> <li>US Shale</li> </ul>	<ul style="list-style-type: none"> <li>Mineral processing</li> <li>Coal preparation</li> <li>Construction</li> </ul>	<ul style="list-style-type: none"> <li>Mining</li> <li>Infrastructure</li> <li>Defence</li> </ul>
Expected Gross Margin	20-40%	20-30%	20-35%
Contract Structure	<ul style="list-style-type: none"> <li>Under Master Service Agreement</li> <li>Purchase order 6-week supply, visibility of completion schedule up to 6 months</li> </ul>	<ul style="list-style-type: none"> <li>1 – 3 year supply contracts</li> </ul>	<ul style="list-style-type: none"> <li>D&amp;C – 6-18 months</li> <li>BOO – 6 weeks – 5+ years</li> </ul>
Business Development Model	<ul style="list-style-type: none"> <li>New basins, gas in addition to oil</li> <li>Product reputation, technical sale</li> <li>Upsell from existing products to proprietary chemistry</li> </ul>	<ul style="list-style-type: none"> <li>Tailor product to application, improving process and resulting in savings</li> <li>Existing customers, new sites</li> </ul>	<ul style="list-style-type: none"> <li>Trusted supplier with numerous multi-year contracts</li> <li>Involvement from concept through design to commission and operate.</li> <li>Rapid deployment of BOO</li> </ul>
Market Drivers	<ul style="list-style-type: none"> <li>Commodity oil price</li> <li>Drilling and completion activity</li> </ul>	<ul style="list-style-type: none"> <li>Mining activity</li> <li>Infrastructure spend (tunnels)</li> </ul>	<ul style="list-style-type: none"> <li>Infrastructure spend</li> <li>Regulation</li> </ul>
Key Technologies	<ul style="list-style-type: none"> <li>CatChek™</li> </ul>	<ul style="list-style-type: none"> <li>MaxiFlox®</li> </ul>	<ul style="list-style-type: none"> <li>FluorofIX™</li> <li>RegenIX™</li> </ul>



# Growth Prospects

All three business units are currently sub-scale with significant growth opportunities

	FY24	FY25	FY26, FY27 & Beyond
Water Technologies	Serve domestic customers; establish US & Europe presence	First PFAS remediation contract wins (US DoD & Nordic client)	Expand penetration in US DoD & Nordic markets; build domestic track record, larger D&C contracts
Chemical Services – Oil and Gas	Field trials with US E&P companies; support existing customers	Convert trials into contract with blue-chip Permian Basin client	Grow presence in key US O&G basins (Haynesville, Marcellus); leverage US LNG export growth
Chemical Services – Process Chemistry	Steady partner for mining & construction sector solid-liquid separation chemicals	Maintain strong partnership and technical delivery	Renew domestic contracts; pursue new opportunities in additional geographies

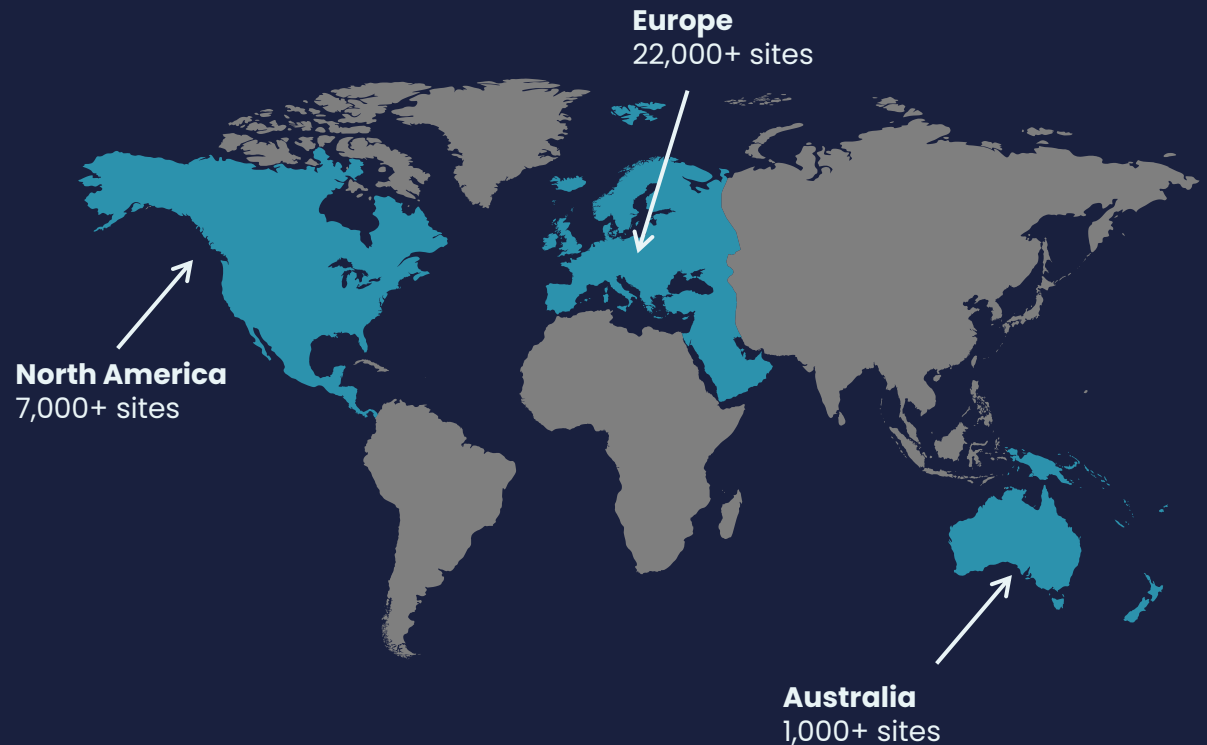
# The PFAS Opportunity

## A Global Environmental Issue

### A Global Opportunity

- PFAS (known collectively as 'forever chemicals') are a family of man-made chemicals in use since 1950's
- Contaminated sites include airports, defense bases, mines, fire & rescue stations and other industrial
- \$250B+ addressable market in North America
- Increased funding globally. US, EU, Australia, Japan and others are implementing stricter PFAS limits, forcing utilities and industries to fast-track advanced treatment methods.
- Massive corporate liability events underline market opportunity.
  - 3M Flanders agreement for €572 million remediation.
  - 3M US\$10.3 billion settlement with US government.

Current identified sites for PFAS contamination in key markets



# Growth of US LNG Market

The US became the world's largest LNG exporter in 2023 and 2024

## US LNG Export Outlook

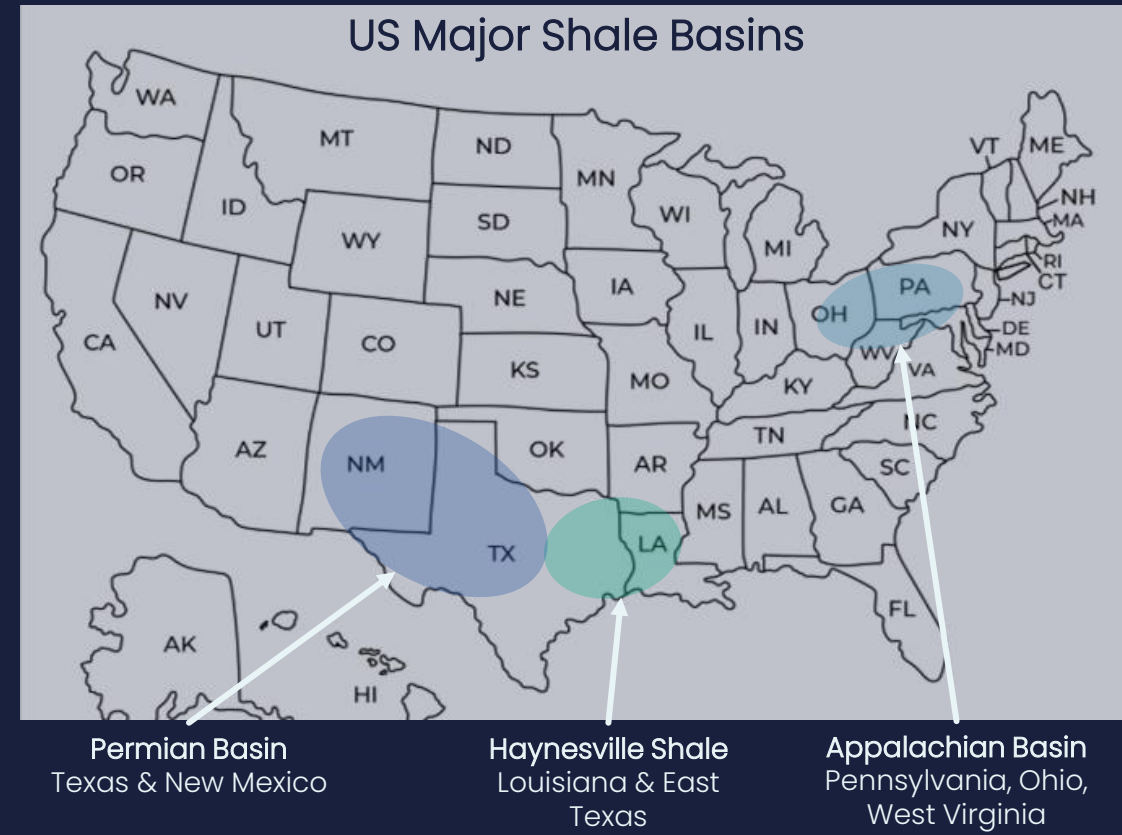
- Export capacity projected to more than double by 2028
- Currently reaching 48+ countries, with Europe and Asia as the largest importers
- Growth expected in India, China, and Latin America as new terminals come online

## Key Shale Basins

- Haynesville Shale
- Permian Basin
- Appalachian Basin

## Drivers of Growth

- Increased US fracking volumes to meet new export demand
- Notable recent agreements:
  - 23 July 2025: Indonesia agrees to buy US\$15B of US LPG
  - 23 July 2025: Major expansion of US energy exports to Japan announced
  - 28 July 2025: EU imports of US\$250B of US energy per year for 3 years



# Outlook

Delivering strong returns from FY25 investments, growing market share, and reinforcing our competitive position



**Pipeline Conversion** – strong backlog across domestic and international markets, including delayed FY25 opportunities.

**Margin Expansion** – continued shift toward higher-margin proprietary chemistry and scalable water technologies.

**Profitability** – Water Technologies return to EBITDA profit, legacy projects complete and delayed contracts commencing.

**International Growth** – revenue contribution from Europe PFAS contracts, US pilot projects and Singapore JV in price-sensitive markets.

**Medium-term Upside** – Near term headwinds in US O&G followed by significant opportunity from rising US shale gas production (12-18 months).

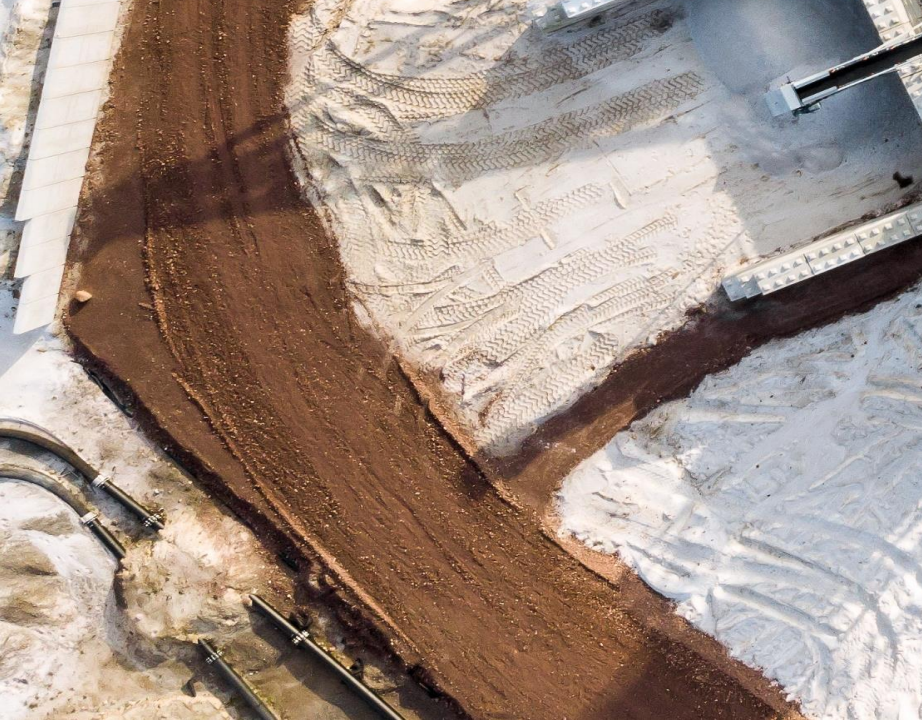


An aerial photograph of a river winding through a dense, vibrant green forest. The river is a dark blue line cutting through the sea of green trees. The top left corner of the slide features a dark blue background with a white grid pattern.

# AS WE SCALE

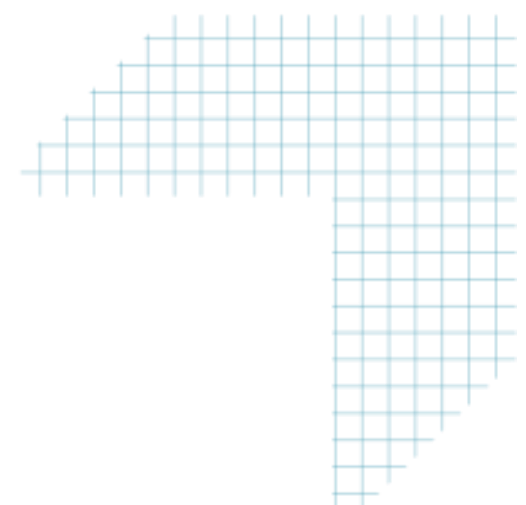
We remain focused on capital efficiency, reinvesting in growth, and reinforcing SciDev's position as a global leader in innovative water solutions





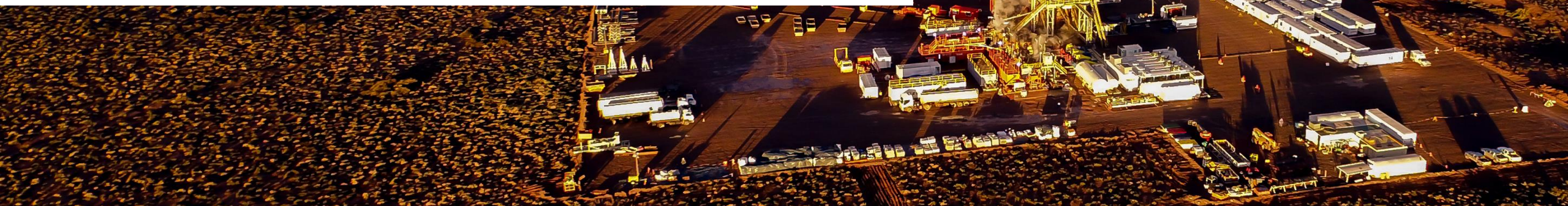
# APPENDIX

## PROJECT PROFILES





# Addressing Complex Challenges in US Shale Production



Location: South Texas, USA  
Client: BlueChip Oil and Gas Operator  
Technology: CatChek™

## Challenge

- Geological issues (clay swelling, fines migration) reduce well productivity
- Need cost-effective solution for prolific formations like Eagle Ford Basin

## Solution

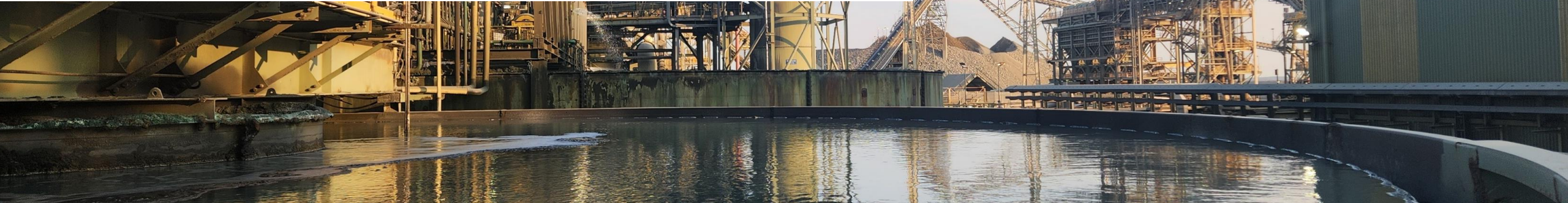
- CatChek™ – proprietary surfactant chemistry optimising proppant-formation interaction
- Field study: 1,735 wells (2021–2023) across multiple counties
- Reduced water production, fines migration, corrosion; improved biocide performance

## Results

- Up to 42% increase in oil production over 12 months
- 51% higher 3-month production rate vs. offset wells
- Low cost (1.4% of well cost) with high ROI
- Ongoing innovation with enhanced formulation (CatChek™ ENFLOW PM)



# Enhancing Process Efficiency and Sustainability in Gold Mining Operations



Location: Western Australia  
Client: Tier 1 Gold Producer  
Technology: MaxiFlox® 505R Flocculant

## Challenge

- Limited freshwater availability
- Need to improve thickener underflow density for tailings management and water recover

## Solution

- MaxiFlox® 505R
- Site-specific optimisation of Float Tails Thickeners
- Reduced chemical consumption by 19%
- Increased underflow density by 0.7% w/w
- Lowered rake torque, reducing mechanical wear and energy use

## Results

- Improved dewatering efficiency and tailings management
- Enhanced water recovery, reduced chemical footprint
- Extended equipment life and energy efficiency
- Delivered operational performance aligned with ESG objectives



# Modernising Environmental Compliance in Large-Scale Mining



**Location:** Western Australia, Australia

**Client:** Blue Chip Mining Company

**Technology:** Water Quality Monitoring System (WQMS)

## Challenge

- Manual sampling = costly, slow, safety risks
- Delayed detection of water quality changes, esp. after rainfall
- High risk of non-compliance near sensitive catchments

## Solution

- Water Quality Monitoring System
- 140 solar-powered monitoring units
- Real-time data every 6 minutes (turbidity, TSS, pH, DO)
- Automated alerts + customised compliance dashboards
- Remote, continuous monitoring \off-grid areas

## Results

- Significant cost savings (lab, travel, labour)
- Faster, proactive risk management
- Automated compliance reporting
- Continuous protection of nearby ecosystems
- Set new industry benchmark for digital, sustainable monitoring

# Managing Persistent PFAS Contamination Through Innovative Water Treatment



Location: Londonderry, NSW, Australia

Client: TestSafe

Technology: FluorofIX™

## Challenge

- Stormwater dams contaminated by historical firefighting foam
- PFAS levels ~85 µg/L posed major environmental risk

## Site Remediation

- Two dams dewatered, capped, and decommissioned
- One dam upgraded (3x capacity, HDPE liner)
- Site restored with clay liners, clean fill, and grass seeding

## Solution

- FluorofIX™
- Temporary Water Treatment Plant deployed 6 times
- Treated >20 ML contaminated water without media replacement
- Advanced filtration (zeolite, GAC, dual ion exchange)
- PFAS reduced to <0.001 µg/L, compliant for safe discharge

## Results

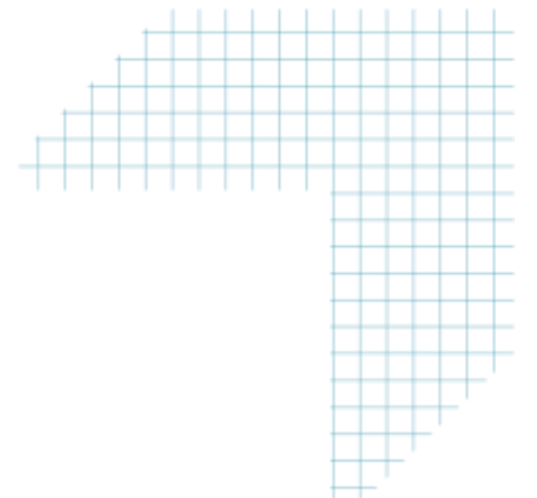
- Comprehensive PFAS removal (long & short-chain)
- Sustainable, regulatory-compliant treatment
- Long-term protection of local environment
- Set new benchmark for PFAS remediation in Australia





# APPENDIX

## ADDITIONAL INFORMATION



# Board and Management Team

## Board



**Seán Halpin**  
Managing Director  
and CEO



**Mike Utsler**  
Non-Executive  
Chairman



**John Gourlay**  
Non-Executive  
Director



**Dan O'Toole**  
Non-Executive  
Director



**Johannes Risseuw**  
Non-Executive  
Director

## Leadership Team



**Seán Halpin**  
Managing Director  
and CEO



**Anna Hooper**  
Chief Financial  
Officer



**Sarah Stewart**  
Head of Client  
Experience and  
Marketing



**Ollie Kelly**  
Head of People and  
Culture



**Heath Roberts**  
General Counsel  
and Company  
Secretary



**Chris Dartez**  
Executive Vice  
President - North  
America



**Jamiel Muhor**  
Head of Process  
Chemistry



**Mick Cox**  
Head of Water  
Technologies, APAC



**John Wilson**  
Vice President -  
Water Technologies  
Europe



**Quinn Smith**  
Vice President -  
Water Technologies  
North America



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